



Pioneer National  
Title Insurance Company  
WASHINGTON TITLE DIVISION

Filed for Record at Request of

Name.....

Address.....

City and State.....

PNTI File No.

THIS SPACE PROVIDED FOR RECORDER'S USE:

DEED OF TRUST

THIS DEED OF TRUST, made this                      day of                      , 19 70 ,

between      J. H. BAXTER & CO., a California corporation, or assigns,                      , Grantor,

whose address is      1700 South El Camino Real, San Mateo, California,

PIONEER NATIONAL TITLE INSURANCE COMPANY, a corporation, Trustee, whose address is      719 Second Ave.,

Seattle, Washington                      , and      REILLY TAR & CHEMICAL, an Indiana corporation,  
CORPORATION

Beneficiary whose address is      1615 Merchants Bank Building, Indianapolis, Indiana 46204

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real

property in                      King                      County, Washington:

That portion of Government Lot 5 in Section 29, Township 24 North, Range 5 East, W.M. and shoreland adjoining lying Westerly of the Northern Pacific Railroad Right of Way and Southerly of a line described as follows:

Beginning at the quarter corner on the South line of said Section 29; thence North 89°58'36" West along the South line of said Lot 5 1113.01 feet to the WEsterly line of said Northern Pacific Railroad Right of Way; thence North 29°44'54" East 849.62 feet along said Right of Way line to a point hereinafter referred to as Point A; thence continuing North 29°44'54" East 200.01 feet to the true point of beginning of the line herein described; thence South 56°28'50" West 222.32 feet to a point which bears North 59°24'56" West 100.01 feet from said Point A; thence North 59°24'56" West to the inner harbor line and the end of said line description; Also that portion of said Government Lot 5 lying Southeasterly of Lake Washington Boulevard, Westerly of Secondary State Highway Number 2A and Northwesterly of the Right of Way of Public State Highway Number 1 as established by deed recorded under Auditor's File No. 5687408.

which real property is not used principally for agricultural or farming purposes, together with all tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof.

This deed is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of

Four Hundred Thousand                      Dollars (\$ 400,000.00 with interest, in accordance with the terms of a promissory note of even date herewith payable to Beneficiary or order, and made by Grantor, and all renewals, modifications and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.

2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.

3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

R 200276